

FINANCIAL STATEMENT

December 31, 1923

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JORDAN MOTOR CAR COMPANY, INC.,

Cleveland, Ohio.



AGAWAM BOND

MADE IN U.S.A.

JORDAN MOTOR CAR COMPANY, INC.

BALANCE SHEET AS OF DECEMBER 31, 1923.

ASSETS

Current:

Cash	\$	57,394.76	
Customers' Notes Receivable.....		27,046.63	
Customers' Accounts and Sight Drafts Receivable after deducting allowance for Doubtful Accounts.....		\$241,090.19	
Less: Sight Drafts Discounted.....	48,809.83	192,280.36	
Creditors' Debit Balances.....		11,176.24	
Merchandise Inventory at Cost or Market, whichever is lower.....	1,023,749.27	\$1,311,647.26	

Fixed Assets, Land, Buildings, Machinery,

Equipment, Tools, Dies, Etc.....	1,232,676.28		
Less: Allowance for Depreciation.....	385,766.78	846,909.50	

Other Assets: Securities Owned, Personal

and Miscellaneous Accounts and Allowances.....		20,346.42	
Contracts, Plans, Specifications, Etc.....		300,000.00	
Prepaid Expenses.....		75,634.05	
		<u>\$2,554,537.23</u>	

LIABILITIES

Current Liabilities:

Accounts Payable Current	\$	213,148.51	
Accrued Real, Personal and Excise Taxes	24,994.00	\$	238,142.51

Deposits on Dealers' Contracts.....		59,490.00	
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Reserves, including \$89,000 for 1923 Federal

Income Taxes (Estimated), and General Contingencies.....		104,000.00	
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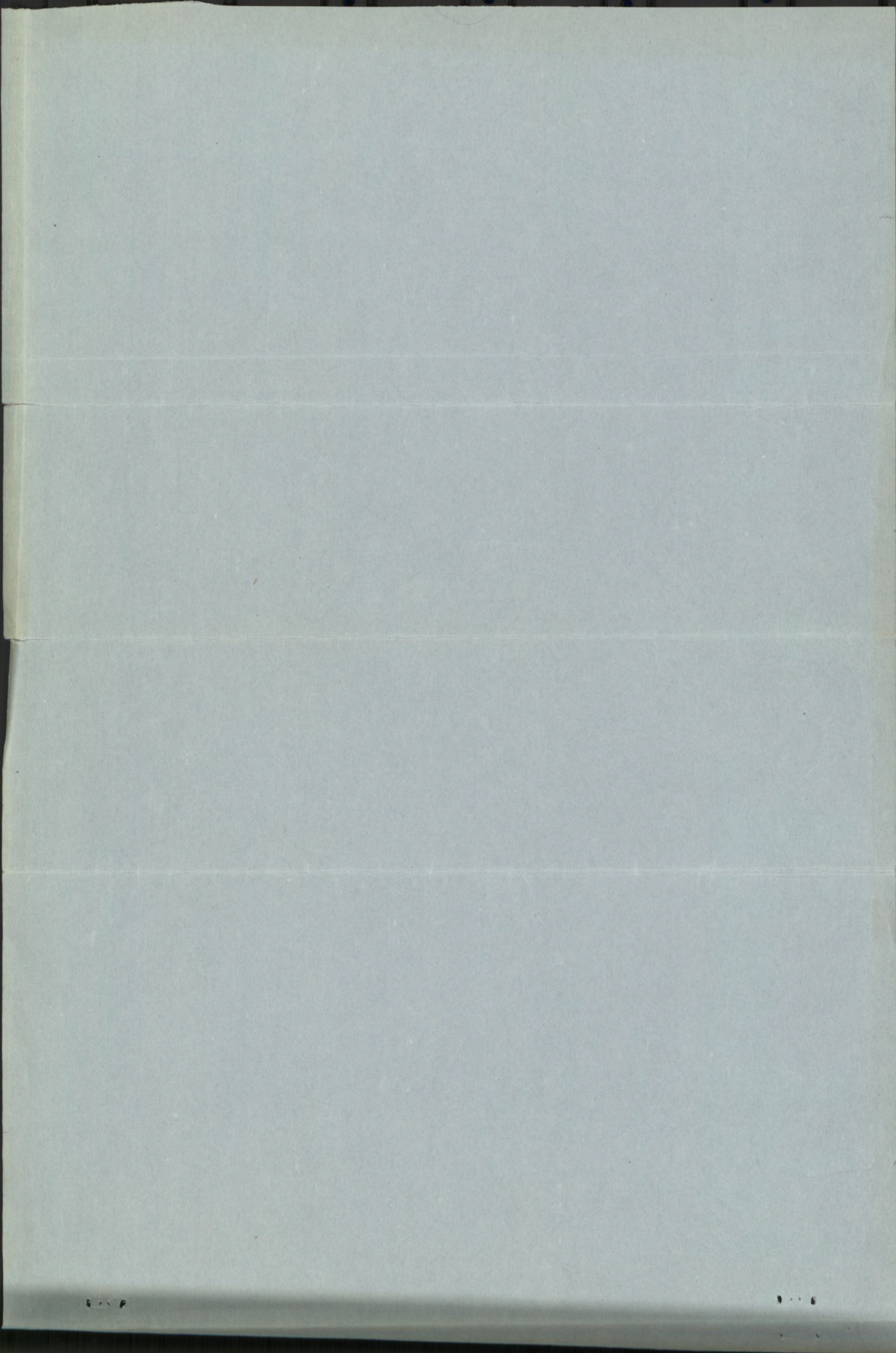
Capital Stock:

Preferred - 7% Cumulative, Authorized and issued.....	\$1,200,000.00		
Common - no par value, Authorized.....	200,000 shares		
Issued 12,000 shares To be Issued 72,000 shares Total issued and to be is- sued 84,000 shares			

Capital Surplus:

Nominal value placed on 84,000 Common Shares of no par value issued and to be issued.....	\$732,000.00		
Profit and Loss Surplus.....	220,904.72	952,904.72	\$2,152,904.72
			<u>\$2,554,537.23</u>

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Cleveland, Ohio.

OTIS & CO.

JORDAN MOTOR CAR COMPANY, INC.,
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